

### Summary Note on the Main Areas of Dispute for the Viability Evidence

- 1.1 This document has been formed in response to Panel Note 9 (“NLP\_EX\_32\_Panel Note No. 9 viability”) which requests that the Mayor prepares, in liaison with participants, a short summary note identifying the main areas of dispute relating to the viability evidence supporting the draft Plan.
- 1.2 Panel Note 9 identifies four areas that should be covered to help focus the discussion for Matter 92. The areas are set out below and related information can be found in Appendices A to D:
  - A list of the policies in the Plan that are likely to have a significant effect on development costs and/or development values: **Appendix A.**
  - LPVS assumptions about the costs of different types of development, with alternative figures suggested by other participants: **Appendix B.**
  - LPVS assumptions about the values of different types of development, with alternative figures suggested by other participants: **Appendix C.**
  - LPVS assumptions about benchmark land values, with alternative figures suggested by other participants: **Appendix D.**
- 1.3 The table at Appendix A includes the main policies referred to in participants’ statements as having the potential to significantly effect development costs and/ or values. The focus of the note is on the main areas of dispute and policies have not been included where these were not previously referenced as significantly effecting development costs and/ or values in participants’ statements. Inclusion of a policy within the table does not indicate that the GLA consider that this will have a significant detrimental impact on development viability.
- 1.4 The tables at Appendices B to D include the main cost/ value/ benchmark land value (as relevant) related viability assumptions within the LPVS and supporting documents referred to in participants’ statements where alternative figures were suggested and participants indicated that inputs are too high or too low, as requested in Panel Note 9.
- 1.5 A draft version of this note was provided to participants for Matter 92. The note has been updated to indicate where participants consider that policies are likely to have a significant effect on development costs and/or values; alternative figures suggested by participants; and, where participants consider that the figures adopted should be higher or lower. Comments provided by participants which repeat points made in their previous written submissions or introduce new information which is beyond the scope of Panel Note 9 have not been included.

**Appendix A: Policies in the draft Plan that are likely to have a significant effect on development costs and/or development values**

| Policy Reference | Policy Title   |
|------------------|--|
| H2 H             | Small Sites  |
| H5               | Delivering affordable housing                            |
| H6               | Threshold approach to applications                       |
| H13              | Build to Rent  |
| H15              | Specialist older person’s housing                        |
| H17              | Purpose-built student accommodation                      |
| E3               | Affordable workspace                                     |
| E7               | Industrial intensification, co-location and substitution |
| G5               | Urban greening   |

|      |                                     |
|------|-------------------------------------|
|      |                                     |
| SI1  | Improving air quality               |
| SI2  | Minimising greenhouse gas emissions |
| T6.3 | Retail parking                      |

**Appendix B: Main cost related viability assumptions in evidence documents and alternative figures suggested by participants**

| Theme  | LPVS Costs Assumptions   | Participant alternative figure | Participant comment where no alternative – too high/ too low |             |             |             |             |        |        |        |        |        |        |         |        |        |        |        |        |          |        |        |        |        |        |     |        |        |        |        |        |  |                                   |
|--|--|--------------------------------|--|-------------|-------------|-------------|-------------|--------|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|--------|----------|--------|--------|--------|--------|--------|-----|--------|--------|--------|--------|--------|--|-----------------------------------|
| <p><b>Build costs (residential typologies)</b></p> | <p>The build costs applied in the LPVS vary depending on storey heights, levels of affordable housing provision, and other additional cost assumptions which are detailed in the study. Paragraph 5.6 of the LPVS outlines the base build costs ranges used in the viability testing provided by cost consultant Turner and Townsend.</p> <table border="1" data-bbox="477 659 1176 951"> <caption>Table 1: Base build costs £ per sq m gross floorspace</caption> <thead> <tr> <th>Storeys</th> <th>Base Band A</th> <th>Base Band B</th> <th>Base Band C</th> <th>Base Band D</th> <th>Base Band E</th> </tr> </thead> <tbody> <tr> <td>1 to 3</td> <td>£2,965</td> <td>£2,825</td> <td>£2,708</td> <td>£2,475</td> <td>£2,280</td> </tr> <tr> <td>4 to 10</td> <td>£3,140</td> <td>£2,990</td> <td>£2,883</td> <td>£2,625</td> <td>£2,555</td> </tr> <tr> <td>11 to 20</td> <td>£3,380</td> <td>£3,220</td> <td>£3,078</td> <td>£2,825</td> <td>£2,760</td> </tr> <tr> <td>21+</td> <td>£3,550</td> <td>£3,400</td> <td>£3,254</td> <td>£2,950</td> <td>£2,900</td> </tr> </tbody> </table> <p>Additional cost assumptions were added to the base build costs as set out in the LPVS. This includes costs for Energy Standards, Safe and Secure Environments and External Works:</p> <ul style="list-style-type: none"> <li>• <b>Safe and Secure Environment</b> - relating to fire safety at £20 per sq m for schemes of 4-10 storeys (see LPVS 5.8.14), and fire evacuation lifts at £20,000 per core where appropriate (LPVS 5.8.15).</li> <li>• <b>Energy Standards</b> - relating to London LEAN performance - £1,500 per unit (LPVS 5.8.2)</li> </ul> | Storeys                        | Base Band A  | Base Band B | Base Band C | Base Band D | Base Band E | 1 to 3 | £2,965 | £2,825 | £2,708 | £2,475 | £2,280 | 4 to 10 | £3,140 | £2,990 | £2,883 | £2,625 | £2,555 | 11 to 20 | £3,380 | £3,220 | £3,078 | £2,825 | £2,760 | 21+ | £3,550 | £3,400 | £3,254 | £2,950 | £2,900 | <p>London First: Modelled “5% increase” to base build costs.</p> | <p>Just Space: Costs too low.</p> |
| Storeys  | Base Band A  | Base Band B                    | Base Band C  | Base Band D | Base Band E |             |             |        |        |        |        |        |        |         |        |        |        |        |        |          |        |        |        |        |        |     |        |        |        |        |        |  |                                   |
| 1 to 3   | £2,965   | £2,825                         | £2,708   | £2,475      | £2,280      |             |             |        |        |        |        |        |        |         |        |        |        |        |        |          |        |        |        |        |        |     |        |        |        |        |        |  |                                   |
| 4 to 10  | £3,140   | £2,990                         | £2,883   | £2,625      | £2,555      |             |             |        |        |        |        |        |        |         |        |        |        |        |        |          |        |        |        |        |        |     |        |        |        |        |        |  |                                   |
| 11 to 20   | £3,380   | £3,220                         | £3,078   | £2,825      | £2,760      |             |             |        |        |        |        |        |        |         |        |        |        |        |        |          |        |        |        |        |        |     |        |        |        |        |        |  |                                   |
| 21+  | £3,550   | £3,400                         | £3,254   | £2,950      | £2,900      |             |             |        |        |        |        |        |        |         |        |        |        |        |        |          |        |        |        |        |        |     |        |        |        |        |        |  |                                   |

| Theme    | LPVS Costs Assumptions   | Participant alternative figure | Participant comment where no alternative – too high/ too low |                    |                    |                    |                    |        |        |        |        |        |        |         |        |        |        |        |        |          |        |        |        |        |        |     |        |        |        |        |        |  |  |
|----------|--|--------------------------------|--|--------------------|--------------------|--------------------|--------------------|--------|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|--------|----------|--------|--------|--------|--------|--------|-----|--------|--------|--------|--------|--------|--|--|
|          | <ul style="list-style-type: none"> <li> <b>External Works</b> - relating to allowance for works such as local hard and soft landscaping, external amenity space, play, footpaths, drainage and service diversions calculated at 8.55% on base build costs plus Energy Standards and Safe and Secure Environment costs (LPVS 5.6.10)                     </li> </ul> <table border="1" data-bbox="479 580 1216 954"> <caption>Table 2: Base build costs plus additional cost assumptions (Energy Standards, Safe and Secure Environments and External Works)<br/>£ per sq m gross floorspace</caption> <thead> <tr> <th>Storeys</th> <th>Average for Band A</th> <th>Average for Band B</th> <th>Average for Band C</th> <th>Average for Band D</th> <th>Average for Band E</th> </tr> </thead> <tbody> <tr> <td>1 to 3</td> <td>£3,178</td> <td>£3,029</td> <td>£2,879</td> <td>£2,633</td> <td>£2,533</td> </tr> <tr> <td>4 to 10</td> <td>£3,386</td> <td>£3,227</td> <td>£3,086</td> <td>£2,813</td> <td>£2,739</td> </tr> <tr> <td>11 to 20</td> <td>£3,621</td> <td>£3,450</td> <td>£3,270</td> <td>£3,003</td> <td>£2,934</td> </tr> <tr> <td>21+</td> <td>£3,807</td> <td>£3,647</td> <td>£3,459</td> <td>£3,137</td> <td>£3,084</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li> <b>Other Additional Costs</b> were added to the above costs such as Demolition Costs at £29 per sq m over site area, and Electric Vehicle Charging and Provision for Cycles (LPVS 5.6 onwards).                     </li> <li> <b>Sensitivity Testing:</b> Additional costs were applied to test an Abnormal Costs scenario at £183/sq m (LPVS Addendum Table 5.2).                     </li> <li> <b>Floor Area Efficiency Build Cost Uplift</b> – The LPVS tested reduced gross to net efficiency for taller buildings. This results in the saleable area being the                     </li> </ul> | Storeys                        | Average for Band A   | Average for Band B | Average for Band C | Average for Band D | Average for Band E | 1 to 3 | £3,178 | £3,029 | £2,879 | £2,633 | £2,533 | 4 to 10 | £3,386 | £3,227 | £3,086 | £2,813 | £2,739 | 11 to 20 | £3,621 | £3,450 | £3,270 | £3,003 | £2,934 | 21+ | £3,807 | £3,647 | £3,459 | £3,137 | £3,084 |  |  |
| Storeys  | Average for Band A   | Average for Band B             | Average for Band C   | Average for Band D | Average for Band E |                    |                    |        |        |        |        |        |        |         |        |        |        |        |        |          |        |        |        |        |        |     |        |        |        |        |        |  |  |
| 1 to 3   | £3,178   | £3,029                         | £2,879   | £2,633             | £2,533             |                    |                    |        |        |        |        |        |        |         |        |        |        |        |        |          |        |        |        |        |        |     |        |        |        |        |        |  |  |
| 4 to 10  | £3,386   | £3,227                         | £3,086   | £2,813             | £2,739             |                    |                    |        |        |        |        |        |        |         |        |        |        |        |        |          |        |        |        |        |        |     |        |        |        |        |        |  |  |
| 11 to 20 | £3,621   | £3,450                         | £3,270   | £3,003             | £2,934             |                    |                    |        |        |        |        |        |        |         |        |        |        |        |        |          |        |        |        |        |        |     |        |        |        |        |        |  |  |
| 21+      | £3,807   | £3,647                         | £3,459   | £3,137             | £3,084             |                    |                    |        |        |        |        |        |        |         |        |        |        |        |        |          |        |        |        |        |        |     |        |        |        |        |        |  |  |

| Theme   | LPVS Costs Assumptions  | Participant alternative figure | Participant comment where no alternative – too high/ too low |        |        |        |        |     |        |        |  |        |  |     |        |        |  |        |  |  |        |        |        |        |        |           |        |        |  |        |  |            |        |        |  |        |  |  |                                    |
|---|---|--------------------------------|--|--------|--------|--------|--------|-----|--------|--------|--|--------|--|-----|--------|--------|--|--------|--|--|--------|--------|--------|--------|--------|-----------|--------|--------|--|--------|--|------------|--------|--------|--|--------|--|--|------------------------------------|
|   | <p>same, but build costs increasing. This is in addition to the increased build cost rate that is applied on higher storeys (see above).</p>  |                                |  |        |        |        |        |     |        |        |  |        |  |     |        |        |  |        |  |  |        |        |        |        |        |           |        |        |  |        |  |            |        |        |  |        |  |  |                                    |
| <p><b>Build costs (student development)</b></p> | <p>The build costs for student accommodation assessed by Turner and Townsend are set out at Table 3 (LPVS 6.3.4).</p> <table border="1" data-bbox="479 590 1218 804"> <caption>Table 3: Student build costs for SR1 and SR2<br/>£ per sq m gross floorspace</caption> <thead> <tr> <th></th> <th>Band A</th> <th>Band B</th> <th>Band C</th> <th>Band D</th> <th>Band E</th> </tr> </thead> <tbody> <tr> <td>SR1</td> <td>£2,497</td> <td>£2,459</td> <td></td> <td>£2,307</td> <td></td> </tr> <tr> <td>SR2</td> <td>£2,609</td> <td>£2,570</td> <td></td> <td>£2,411</td> <td></td> </tr> </tbody> </table> <p>These include costs for cycle parking, Electric Charging Points and parking cost allowances (LPVS 5.8).</p> <p><b>Additional Costs</b> assumptions relating to abnormal costs were added to the base costs at £166 per sq m (LPVS 6.3.7), resulting in the following rate used in the testing:</p> <table border="1" data-bbox="479 1082 1218 1295"> <caption>Table 4: Build costs for SR1 and SR2 with abnormal costs. £ per sq m gross floorspace</caption> <thead> <tr> <th></th> <th>Band A</th> <th>Band B</th> <th>Band C</th> <th>Band D</th> <th>Band E</th> </tr> </thead> <tbody> <tr> <td>9 Storeys</td> <td>£2,663</td> <td>£2,625</td> <td></td> <td>£2,473</td> <td></td> </tr> <tr> <td>15 Storeys</td> <td>£2,775</td> <td>£2,736</td> <td></td> <td>£2,577</td> <td></td> </tr> </tbody> </table> |                                | Band A   | Band B | Band C | Band D | Band E | SR1 | £2,497 | £2,459 |  | £2,307 |  | SR2 | £2,609 | £2,570 |  | £2,411 |  |  | Band A | Band B | Band C | Band D | Band E | 9 Storeys | £2,663 | £2,625 |  | £2,473 |  | 15 Storeys | £2,775 | £2,736 |  | £2,577 |  |  | <p>Tide Construction: Too low.</p> |
|   | Band A  | Band B                         | Band C   | Band D | Band E |        |        |     |        |        |  |        |  |     |        |        |  |        |  |  |        |        |        |        |        |           |        |        |  |        |  |            |        |        |  |        |  |  |                                    |
| SR1   | £2,497  | £2,459                         |  | £2,307 |        |        |        |     |        |        |  |        |  |     |        |        |  |        |  |  |        |        |        |        |        |           |        |        |  |        |  |            |        |        |  |        |  |  |                                    |
| SR2   | £2,609  | £2,570                         |  | £2,411 |        |        |        |     |        |        |  |        |  |     |        |        |  |        |  |  |        |        |        |        |        |           |        |        |  |        |  |            |        |        |  |        |  |  |                                    |
|   | Band A  | Band B                         | Band C   | Band D | Band E |        |        |     |        |        |  |        |  |     |        |        |  |        |  |  |        |        |        |        |        |           |        |        |  |        |  |            |        |        |  |        |  |  |                                    |
| 9 Storeys                                       | £2,663  | £2,625                         |  | £2,473 |        |        |        |     |        |        |  |        |  |     |        |        |  |        |  |  |        |        |        |        |        |           |        |        |  |        |  |            |        |        |  |        |  |  |                                    |
| 15 Storeys                                      | £2,775  | £2,736                         |  | £2,577 |        |        |        |     |        |        |  |        |  |     |        |        |  |        |  |  |        |        |        |        |        |           |        |        |  |        |  |            |        |        |  |        |  |  |                                    |

| Theme  | LPVS Costs Assumptions  | Participant alternative figure | Participant comment where no alternative – too high/ too low |        |        |        |     |        |  |        |  |     |        |  |        |  |  |                                   |
|--|---|--------------------------------|--|--------|--------|--------|-----|--------|--|--------|--|-----|--------|--|--------|--|--|-----------------------------------|
|  | <p><b>Additional demolition costs</b> were also applied at £29 per sq m over the site area (LPVS 6.3.7) together with other relevant policy costs.</p>  |                                |  |        |        |        |     |        |  |        |  |     |        |  |        |  |  |                                   |
| <p><b>Build costs (mixed use / supermarket typology)</b></p> | <p>Build costs for the mixed use / supermarket typologies incorporate costs for the residential component as set out above, and for the supermarket element which is detailed below.</p> <p>The build costs applied for the supermarket schemes vary depending on the location, number and form of the car park spaces (LPVS Addendum 4.26).</p> <table border="1" data-bbox="477 826 1216 1042"> <caption>Table 4: Supermarket build costs for MU5 and MU6<br/>£ per sq m on supermarket floorspace</caption> <thead> <tr> <th></th> <th>Band B</th> <th>Band C</th> <th>Band D</th> <th>Band E</th> </tr> </thead> <tbody> <tr> <td>MU5</td> <td colspan="2">£4,470</td> <td colspan="2">£4,289</td> </tr> <tr> <td>MU6</td> <td colspan="2">£3,054</td> <td colspan="2">£2,971</td> </tr> </tbody> </table> <p>The rates include base build costs, and costs for external works, car parking and rapid electric car charging.</p> <ul style="list-style-type: none"> <li><b>External Works</b> – relating to allowance for works such as local hard and soft landscaping, external amenity space, play, footpaths, drainage and service diversions calculated at 8.55% on base build costs (LPVS 5.6.10).</li> </ul> |                                | Band B   | Band C | Band D | Band E | MU5 | £4,470 |  | £4,289 |  | MU6 | £3,054 |  | £2,971 |  | <p>Tesco:</p> <ul style="list-style-type: none"> <li>Typology 1 (Band C) £3,509 per sqm</li> <li>Typology 2 (Band B) £3,529 per sqm</li> <li>Typology 3 (Band D) £2,959 per sqm</li> <li>Typology 4 (Band C) £2,959 per sqm</li> </ul> <p>(Appendix B, Tesco March 2018 representations)</p> | <p>Sainsburys: costs too low.</p> |
|  | Band B  | Band C                         | Band D   | Band E |        |        |     |        |  |        |  |     |        |  |        |  |  |                                   |
| MU5  | £4,470  |                                | £4,289   |        |        |        |     |        |  |        |  |     |        |  |        |  |  |                                   |
| MU6  | £3,054  |                                | £2,971   |        |        |        |     |        |  |        |  |     |        |  |        |  |  |                                   |

| Theme                   | LPVS Costs Assumptions  | Participant alternative figure  | Participant comment where no alternative – too high/ too low |
|-------------------------|---|---|--|
|                         | <ul style="list-style-type: none"> <li>• <b>Car Parking</b> –58 basement parking spaces for MU5, 67 parking spaces for MU6 in Value Bands B and C and 100 parking spaces in Band D (LPVS Addendum 4.26).</li> <li>• <b>Rapid Electric Car Charging</b> calculated at £40,000 per point (LPVS Addendum 4.26).</li> <li>• <b>Demolition</b> allowance of £29 per sq m over the site area (LPVS 5.6.12).</li> <li>• <b>Additional Abnormal Costs</b> equating to £183 per sq m were applied in the sensitivity testing for MU5 (LPVS Addendum Table 5.2).</li> </ul> |   |  |
| <b>Developer return</b> | <p>Developer return was informed by information from various sources including developer accounts and viability appraisals assessed by the GLA (LPVS Technical Report Annex G). Returns for residential properties for sale were assessed at 15 – 20% on Gross Development Value (GDV), 11-13% on GDV for Build to Rent and 15% on GDV for non-residential development.</p>   | <p>Tesco: Testing at 35% affordable housing</p> <ul style="list-style-type: none"> <li>• Viable &gt; 20% on GDV</li> <li>• Marginal 15 &lt; 20% GDV</li> <li>• Unviable &lt; 15% GDV</li> </ul> <p>(Appendix 1, Paragraph 6.2, March 2018 representations)</p> <p>London First: 15% on GDV for Build to Rent.</p> | <p>London First (non-residential): Too low.</p>              |
| <b>Finance</b>          | <p>Finance costs were informed by viability appraisals assessed by the GLA and were applied at a rate of 6.5% on development costs. Finance costs were applied to both developer return and land costs within the LPVS.</p>   | <p>Tesco: 6.6% adopted for testing purposes (Appendix 1, para 5.13, March 2018 representations)</p>   | <p>Tide Construction: Too low (student accommodation)</p>    |



| Theme                    | LPVS Costs Assumptions   | Participant alternative figure  | Participant comment where no alternative – too high/ too low |        |  |  |        |        |        |        |        |             |  |  |  |  |       |       |       |       |      |                     |  |  |  |  |      |      |      |      |      |   |   |
|--------------------------|--|---|--|--------|--|--|--------|--------|--------|--------|--------|-------------|--|--|--|--|-------|-------|-------|-------|------|---------------------|--|--|--|--|------|------|------|------|------|---|---|
|                          | <p>Within the LPVS Addendum finance costs were not applied on developer return as finance costs would not be incurred on returns.</p>  | <p>London First: Modelled “1% increase” (7.5%) (Consultation response 4.3.10)</p> |  |        |  |  |        |        |        |        |        |             |  |  |  |  |       |       |       |       |      |                     |  |  |  |  |      |      |      |      |      |   |   |
| <p><b>CIL / S106</b></p> | <table border="1" data-bbox="477 512 1126 767"> <thead> <tr> <th colspan="5">Table 5: CIL rates</th> </tr> <tr> <th>Band A</th> <th>Band B</th> <th>Band C</th> <th>Band D</th> <th>Band E</th> </tr> </thead> <tbody> <tr> <td colspan="5" style="text-align: center;">Borough CIL</td> </tr> <tr> <td>£ 563</td> <td>£ 309</td> <td>£ 128</td> <td>£ 114</td> <td>£ 63</td> </tr> <tr> <td colspan="5" style="text-align: center;">Mayor of London CIL</td> </tr> <tr> <td>£ 80</td> <td>£ 80</td> <td>£ 60</td> <td>£ 60</td> <td>£ 25</td> </tr> </tbody> </table> <p>CIL is typically charged on net additional floorspace, however CIL rates were applied to all GIA floorspace in the LPVS - CIL costs do not take into account the reduction allowed for existing floorspace under the CIL Regulations (LPVS 5.8.17 to 19).</p> <p>CIL costs applied in LPVS Addendum took into account reduction allowed for existing floorspace under CIL Regulations based on LDD completions data.</p> <p>Additional allowance of £1,500 per unit for local mitigation of direct development impacts/ requirements not covered by CIL such as employment and training (LPVS 5.8.20). Separate costs for carbon offset contributions were also applied.</p> | Table 5: CIL rates  |  |        |  |  | Band A | Band B | Band C | Band D | Band E | Borough CIL |  |  |  |  | £ 563 | £ 309 | £ 128 | £ 114 | £ 63 | Mayor of London CIL |  |  |  |  | £ 80 | £ 80 | £ 60 | £ 60 | £ 25 | <p>CIL and MCIL rate appropriate to Borough and Mayoral levels tested (Appendix 1, paragraph 5.11 and Appendix B, March 2018 representations)</p> | <p>Home Builder’s Federation: S106 cost could be too low.</p> |
| Table 5: CIL rates       |  |   |  |        |  |  |        |        |        |        |        |             |  |  |  |  |       |       |       |       |      |                     |  |  |  |  |      |      |      |      |      |   |   |
| Band A                   | Band B   | Band C  | Band D   | Band E |  |  |        |        |        |        |        |             |  |  |  |  |       |       |       |       |      |                     |  |  |  |  |      |      |      |      |      |   |   |
| Borough CIL              |  |   |  |        |  |  |        |        |        |        |        |             |  |  |  |  |       |       |       |       |      |                     |  |  |  |  |      |      |      |      |      |   |   |
| £ 563                    | £ 309  | £ 128   | £ 114  | £ 63   |  |  |        |        |        |        |        |             |  |  |  |  |       |       |       |       |      |                     |  |  |  |  |      |      |      |      |      |   |   |
| Mayor of London CIL      |  |   |  |        |  |  |        |        |        |        |        |             |  |  |  |  |       |       |       |       |      |                     |  |  |  |  |      |      |      |      |      |   |   |
| £ 80                     | £ 80   | £ 60  | £ 60   | £ 25   |  |  |        |        |        |        |        |             |  |  |  |  |       |       |       |       |      |                     |  |  |  |  |      |      |      |      |      |   |   |

| Theme                 | LPVS Costs Assumptions  | Participant alternative figure  | Participant comment where no alternative – too high/ too low |
|-----------------------|---|---|--|
|                       |   |   |  |
| <b>Urban Greening</b> | LPVS costs provided by Turner and Townsend included additional external cost allowance of 8.55% which included urban greening costs (see above). Cost for premium urban greening types of £41.50 per sq m applied to all development floorspace in LPVS Addendum (Annex D). | SEGRO: Additional costs of green roofs on industrial development circa £123 per sq m. | London First: Too low  |

**Appendix C: Main value related assumptions in viability evidence documents and alternative figures suggested by participants**

| Theme  | LPVS Value Assumptions   | Participant Input                            | Participant comment where no alternative – too high/ too low |        |  |  |        |        |        |        |        |         |         |        |        |        |  |  |  |  |  |        |        |        |        |        |         |         |        |        |        |  |                                    |
|--|--|--|--|--------|--|--|--------|--------|--------|--------|--------|---------|---------|--------|--------|--------|--|--|--|--|--|--------|--------|--------|--------|--------|---------|---------|--------|--------|--------|--|------------------------------------|
| <p><b>Residential Sales Values</b></p>                       | <p>Residential sales values included in the LPVS were based on analysis of Land Registry Data and are set out in Table 1 (LPVS 5.4, Technical Report Annex B):</p> <table border="1" data-bbox="463 582 1160 715"> <thead> <tr> <th colspan="5">Table 1: Residential sales values £ per sq m</th> </tr> <tr> <th>Band A</th> <th>Band B</th> <th>Band C</th> <th>Band D</th> <th>Band E</th> </tr> </thead> <tbody> <tr> <td>£20,000</td> <td>£12,000</td> <td>£8,250</td> <td>£6,250</td> <td>£4,250</td> </tr> </tbody> </table> <p>Further information was considered in the LPVS Addendum. Further testing was undertaken informed by the market review at Section 2.</p> <table border="1" data-bbox="463 874 1160 1029"> <thead> <tr> <th colspan="5">Table 2: Residential sales values £ per sq m (LPVS Addendum)</th> </tr> <tr> <th>Band A</th> <th>Band B</th> <th>Band C</th> <th>Band D</th> <th>Band E</th> </tr> </thead> <tbody> <tr> <td>£19,714</td> <td>£12,185</td> <td>£8,500</td> <td>£6,350</td> <td>£4,675</td> </tr> </tbody> </table> | Table 1: Residential sales values £ per sq m |  |        |  |  | Band A | Band B | Band C | Band D | Band E | £20,000 | £12,000 | £8,250 | £6,250 | £4,250 | Table 2: Residential sales values £ per sq m (LPVS Addendum) |  |  |  |  | Band A | Band B | Band C | Band D | Band E | £19,714 | £12,185 | £8,500 | £6,350 | £4,675 | <p>London First: Modelled a scenario in which residential values were reduced by 5% to represent a reasonable test of variation in the market (consultation response, ref 4.3.10).</p> <p>Tesco:</p> <ul style="list-style-type: none"> <li>• Typology 1 (Band C) £9,146 per sqm</li> <li>• Typology 2 (Band B) £9,684 per sqm</li> <li>• Typology 3 (Band D) £5,487 per sqm</li> <li>• Typology 4 (Band C) £8,608 per sqm</li> </ul> <p>(Appendix B – Tesco March 2018 representations)</p> | <p>Tide Construction: Too high</p> |
| Table 1: Residential sales values £ per sq m                 |  |  |  |        |  |  |        |        |        |        |        |         |         |        |        |        |  |  |  |  |  |        |        |        |        |        |         |         |        |        |        |  |                                    |
| Band A   | Band B   | Band C                                       | Band D   | Band E |  |  |        |        |        |        |        |         |         |        |        |        |  |  |  |  |  |        |        |        |        |        |         |         |        |        |        |  |                                    |
| £20,000  | £12,000  | £8,250                                       | £6,250   | £4,250 |  |  |        |        |        |        |        |         |         |        |        |        |  |  |  |  |  |        |        |        |        |        |         |         |        |        |        |  |                                    |
| Table 2: Residential sales values £ per sq m (LPVS Addendum) |  |  |  |        |  |  |        |        |        |        |        |         |         |        |        |        |  |  |  |  |  |        |        |        |        |        |         |         |        |        |        |  |                                    |
| Band A   | Band B   | Band C                                       | Band D   | Band E |  |  |        |        |        |        |        |         |         |        |        |        |  |  |  |  |  |        |        |        |        |        |         |         |        |        |        |  |                                    |
| £19,714  | £12,185  | £8,500                                       | £6,350   | £4,675 |  |  |        |        |        |        |        |         |         |        |        |        |  |  |  |  |  |        |        |        |        |        |         |         |        |        |        |  |                                    |

| <p><b>Residential Rents</b></p>                                   | <p>Residential rents applied in the LPVS were based on various sources including rents advertised by agents and online and published by data consultancies such as Molior (Technical Report, Annex B). Residential rents vary by bedroom size and dwelling type. The range of rents applied for each value band are set out in Table 2:</p> <table border="1" data-bbox="461 432 1155 616"> <thead> <tr> <th colspan="5">Table 3: Build to Rent – Weekly Rents (excluding service charges)</th> </tr> <tr> <th>Band A</th> <th>Band B</th> <th>Band C</th> <th>Band D</th> <th>Band E</th> </tr> </thead> <tbody> <tr> <td>£672 -<br/>£1,335</td> <td>£451 -<br/>£874</td> <td>£345 -<br/>£644</td> <td>£288 -<br/>£518</td> <td>£230 -<br/>£389</td> </tr> </tbody> </table>   | Table 3: Build to Rent – Weekly Rents (excluding service charges) |                |                |             |  | Band A | Band B | Band C | Band D | Band E | £672 -<br>£1,335 | £451 -<br>£874 | £345 -<br>£644 | £288 -<br>£518 | £230 -<br>£389 | <p>London First: Ran an additional scenario in which residential rents and values reduced by 5% to represent a reasonable test of variation to the market (consultation response Ref 4.3.10)</p> |   |                        |             |             |             |             |             |                    |              |             |             |             |             |   |   |
|---|---|---|----------------|----------------|-------------|--|--------|--------|--------|--------|--------|------------------|----------------|----------------|----------------|----------------|--|---|------------------------|-------------|-------------|-------------|-------------|-------------|--------------------|--------------|-------------|-------------|-------------|-------------|---|---|
| Table 3: Build to Rent – Weekly Rents (excluding service charges) |   |   |                |                |             |  |        |        |        |        |        |                  |                |                |                |                |  |   |                        |             |             |             |             |             |                    |              |             |             |             |             |   |   |
| Band A  | Band B  | Band C  | Band D         | Band E         |             |  |        |        |        |        |        |                  |                |                |                |                |  |   |                        |             |             |             |             |             |                    |              |             |             |             |             |   |   |
| £672 -<br>£1,335  | £451 -<br>£874  | £345 -<br>£644  | £288 -<br>£518 | £230 -<br>£389 |             |  |        |        |        |        |        |                  |                |                |                |                |  |   |                        |             |             |             |             |             |                    |              |             |             |             |             |   |   |
| <p><b>Affordable Housing Values</b></p>                           | <p>A range of affordable housing tenures were tested based on the Mayor’s preferred affordable housing products. Rents for London Affordable Rent (LAR) and London Living Rent (LLR) were tested at the rent benchmarks published by the GLA in 2017.</p> <table border="1" data-bbox="461 903 1350 1161"> <thead> <tr> <th colspan="6">Table 4: Weekly rents for LLR and LAR (£)</th> </tr> <tr> <th rowspan="2">Tenure</th> <th colspan="5">Band</th> </tr> <tr> <th>A</th> <th>B</th> <th>C</th> <th>D</th> <th>E</th> </tr> </thead> <tbody> <tr> <td>London Affordable Rent</td> <td>144-<br/>170</td> <td>144-<br/>170</td> <td>144-<br/>170</td> <td>144-<br/>170</td> <td>144-<br/>170</td> </tr> <tr> <td>London Living Rent</td> <td>270 -<br/>390</td> <td>205-<br/>310</td> <td>180-<br/>270</td> <td>175-<br/>250</td> <td>180-<br/>250</td> </tr> </tbody> </table> <p>For London Shared Ownership (LSO) rents on retained equity and shares sold were 2.50% and a 35% share sold for Value Band C; and 2.75% and 40% for Value Bands D and E. Discount Market Rent was tested at various discounts to market rent for different value bands:</p> | Table 4: Weekly rents for LLR and LAR (£)                         |                |                |             |  |        | Tenure | Band   |        |        |                  |                | A              | B              | C              | D  | E | London Affordable Rent | 144-<br>170 | 144-<br>170 | 144-<br>170 | 144-<br>170 | 144-<br>170 | London Living Rent | 270 -<br>390 | 205-<br>310 | 180-<br>270 | 175-<br>250 | 180-<br>250 | <p>London First: reduction of 20% in the London First additional scenario.</p> <p>Tesco:</p> <ul style="list-style-type: none"> <li>• Typology 1 (Band C) £4,486 per sqm</li> <li>• Typology 2 (Band B) £5,207 per sqm</li> <li>• Typology 3 (Band D) £2,980 per sqm</li> <li>• Typology 4 (Band C) £4,723 per sqm</li> </ul> <p>(Appendix 1, Appraisal Typology 1 Appendix B – Tesco March 2018 representations)</p> | <p>Just Space: Too high - do not reflect social target rent levels.</p> |
| Table 4: Weekly rents for LLR and LAR (£)                         |   |   |                |                |             |  |        |        |        |        |        |                  |                |                |                |                |  |   |                        |             |             |             |             |             |                    |              |             |             |             |             |   |   |
| Tenure  | Band  |   |                |                |             |  |        |        |        |        |        |                  |                |                |                |                |  |   |                        |             |             |             |             |             |                    |              |             |             |             |             |   |   |
|   | A   | B   | C              | D              | E           |  |        |        |        |        |        |                  |                |                |                |                |  |   |                        |             |             |             |             |             |                    |              |             |             |             |             |   |   |
| London Affordable Rent  | 144-<br>170   | 144-<br>170   | 144-<br>170    | 144-<br>170    | 144-<br>170 |  |        |        |        |        |        |                  |                |                |                |                |  |   |                        |             |             |             |             |             |                    |              |             |             |             |             |   |   |
| London Living Rent  | 270 -<br>390  | 205-<br>310   | 180-<br>270    | 175-<br>250    | 180-<br>250 |  |        |        |        |        |        |                  |                |                |                |                |  |   |                        |             |             |             |             |             |                    |              |             |             |             |             |   |   |

|  | <p>40% (A), 60% (B), 80% (C-E). See LPVS Technical Report Annex B and D.</p> <p>Further information was considered in the LPVS Addendum based on a range of sources including housing association accounts and transaction prices for S106 affordable housing units (Annex C). Testing was undertaken with LAR values at £2,200 per sq m and LSO at £3,900 - £5,100 per sq m (Bands C, D and E).</p>   |                |          |          |  |  |        |        |        |        |        |          |          |          |          |          |            |   |
|--|--|----------------|----------|----------|--|--|--------|--------|--------|--------|--------|----------|----------|----------|----------|----------|------------|---|
| <p><b>Value of Student Accommodation</b></p> | <p>Student accommodation values were based on market reports (See Cushman and Wakefield’s Student Bed space cost analysis, and annual market reports; and JLL’s <i>UK Student Housing Q1 2017</i>) and the <i>Student Accommodation Survey 2015</i> by the University of London:</p> <table border="1" data-bbox="461 785 1162 920"> <thead> <tr> <th colspan="5">Value Per Unit</th> </tr> <tr> <th>Band A</th> <th>Band B</th> <th>Band C</th> <th>Band D</th> <th>Band E</th> </tr> </thead> <tbody> <tr> <td>£232,000</td> <td>£204,000</td> <td>£164,000</td> <td>£129,000</td> <td>£127,000</td> </tr> </tbody> </table> <p>Student accommodation values are considered further in Annex G of the Addendum Report which reviews values for student accommodation linked to educational institutions.</p> | Value Per Unit |          |          |  |  | Band A | Band B | Band C | Band D | Band E | £232,000 | £204,000 | £164,000 | £129,000 | £127,000 | <p>N/A</p> | <p>Tide Construction:</p> <ul style="list-style-type: none"> <li>• Too high.</li> </ul> |
| Value Per Unit                               |  |                |          |          |  |  |        |        |        |        |        |          |          |          |          |          |            |   |
| Band A                                       | Band B   | Band C         | Band D   | Band E   |  |  |        |        |        |        |        |          |          |          |          |          |            |   |
| £232,000                                     | £204,000   | £164,000       | £129,000 | £127,000 |  |  |        |        |        |        |        |          |          |          |          |          |            |   |

**Appendix D: Main benchmark land value related assumptions in viability evidence documents and alternative figures suggested by participants**

| Theme                                       | LPVS Input/Position  | Participant Input | Participant Comment |     |      |        |         |          |          |        |         |         |          |        |         |         |         |        |         |         |         |        |         |         |         |  |   |
|---|--|-------------------|---------------------|-----|------|--------|---------|----------|----------|--------|---------|---------|----------|--------|---------|---------|---------|--------|---------|---------|---------|--------|---------|---------|---------|--|---|
| <p><b>Residential / Non-Residential</b></p> | <p>BLVs applied in the study were informed by land values for specific proposals assessed as part of the planning process (LPVS Section 8, LPVS Technical Report Annex J, LPVS Addendum Annex J).</p> <p>BLVs have been calculated on a per unit basis which enables comparison between sites where typologies are being tested and individual site characteristics are not known. This also reflects the variation in urban development sites and their capacity which may not be accounted for when calculating land values on a site area basis. Low, mid and high BLVs were calculated for residential uses as follows:</p> <table border="1" data-bbox="472 802 1272 1326"> <caption data-bbox="472 802 1272 903">Table 1 - Residential Benchmark Land Values £ per residential unit</caption> <thead> <tr> <th data-bbox="472 903 698 1003">Value Band</th> <th data-bbox="698 903 887 1003">Low</th> <th data-bbox="887 903 1099 1003">Mid</th> <th data-bbox="1099 903 1272 1003">High</th> </tr> </thead> <tbody> <tr> <td data-bbox="472 1003 698 1070">Band A</td> <td data-bbox="698 1003 887 1070">£75,000</td> <td data-bbox="887 1003 1099 1070">£190,000</td> <td data-bbox="1099 1003 1272 1070">£300,000</td> </tr> <tr> <td data-bbox="472 1070 698 1137">Band B</td> <td data-bbox="698 1070 887 1137">£40,000</td> <td data-bbox="887 1070 1099 1137">£75,000</td> <td data-bbox="1099 1070 1272 1137">£110,000</td> </tr> <tr> <td data-bbox="472 1137 698 1204">Band C</td> <td data-bbox="698 1137 887 1204">£30,000</td> <td data-bbox="887 1137 1099 1204">£55,000</td> <td data-bbox="1099 1137 1272 1204">£80,000</td> </tr> <tr> <td data-bbox="472 1204 698 1272">Band D</td> <td data-bbox="698 1204 887 1272">£20,000</td> <td data-bbox="887 1204 1099 1272">£35,000</td> <td data-bbox="1099 1204 1272 1272">£50,000</td> </tr> <tr> <td data-bbox="472 1272 698 1326">Band E</td> <td data-bbox="698 1272 887 1326">£10,000</td> <td data-bbox="887 1272 1099 1326">£20,000</td> <td data-bbox="1099 1272 1272 1326">£30,000</td> </tr> </tbody> </table> | Value Band        | Low                 | Mid | High | Band A | £75,000 | £190,000 | £300,000 | Band B | £40,000 | £75,000 | £110,000 | Band C | £30,000 | £55,000 | £80,000 | Band D | £20,000 | £35,000 | £50,000 | Band E | £10,000 | £20,000 | £30,000 | <p>London First: Increased the BLV for residential testing by 20% in additional scenario based on analysis in Part 3 of consultation response (ref 4.3.10).</p> <p>Tesco:</p> <ul style="list-style-type: none"> <li>• Typology 1 (Band C) £175 per sqm mixed use (£16,000,000);</li> <li>• Typology 2 (Band B) £387.51 per sqm mixed use (£14,500,000);</li> <li>• Typology 3 (Band D) £209.11 per sqm mixed use (£6,500,000);</li> <li>• Typology 4 (Band C) £1,360 per sqm mixed use (£12,000,000) (Appendix B March 2018 representations)</li> </ul> | <p>Home Builder’s Federation, London First, Tesco / Sainsburys (supermarket typologies), Tide Construction (student accommodation), Retirement Housing Consortium (Older People’s Accommodation): BLVs too low.</p> |
| Value Band                                  | Low  | Mid               | High                |     |      |        |         |          |          |        |         |         |          |        |         |         |         |        |         |         |         |        |         |         |         |  |   |
| Band A                                      | £75,000  | £190,000          | £300,000            |     |      |        |         |          |          |        |         |         |          |        |         |         |         |        |         |         |         |        |         |         |         |  |   |
| Band B                                      | £40,000  | £75,000           | £110,000            |     |      |        |         |          |          |        |         |         |          |        |         |         |         |        |         |         |         |        |         |         |         |  |   |
| Band C                                      | £30,000  | £55,000           | £80,000             |     |      |        |         |          |          |        |         |         |          |        |         |         |         |        |         |         |         |        |         |         |         |  |   |
| Band D                                      | £20,000  | £35,000           | £50,000             |     |      |        |         |          |          |        |         |         |          |        |         |         |         |        |         |         |         |        |         |         |         |  |   |
| Band E                                      | £10,000  | £20,000           | £30,000             |     |      |        |         |          |          |        |         |         |          |        |         |         |         |        |         |         |         |        |         |         |         |  |   |

| Theme  | LPVS Input/Position  | Participant Input   | Participant Comment |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
|--|--|---|---------------------|--|--|------------|-----|-----|------|--------|-------------|-------------|-------------|--------|-------------|-------------|-------------|--------|------------|-------------|-------------|--------|------------|-------------|-------------|--------|------------|------------|------------|--|--|--|--|------------|-----|-----|------|--------|-------------|--------------|--------------|--------|-------------|-------------|-------------|--------|-------------|-------------|-------------|--------|-------------|-------------|-------------|--------|------------|-------------|-------------|--|--|
|  | <p>Tables 2 and 3 show the BLVs applied for typologies Res 7 and Res 10 as an example. These reflect significant variation in land values across London.</p> <table border="1" data-bbox="430 432 1276 829"> <thead> <tr> <th colspan="4" data-bbox="439 438 1267 491">Table 2: Typology Res 7 (300 residential units) Benchmark Land Values</th> </tr> <tr> <th data-bbox="439 491 586 555">Value Band</th> <th data-bbox="586 491 808 555">Low</th> <th data-bbox="808 491 1039 555">Mid</th> <th data-bbox="1039 491 1267 555">High</th> </tr> </thead> <tbody> <tr> <td data-bbox="439 555 586 611">Band A</td> <td data-bbox="586 555 808 611">£22,500,000</td> <td data-bbox="808 555 1039 611">£57,000,000</td> <td data-bbox="1039 555 1267 611">£90,000,000</td> </tr> <tr> <td data-bbox="439 611 586 667">Band B</td> <td data-bbox="586 611 808 667">£12,000,000</td> <td data-bbox="808 611 1039 667">£22,500,000</td> <td data-bbox="1039 611 1267 667">£33,000,000</td> </tr> <tr> <td data-bbox="439 667 586 722">Band C</td> <td data-bbox="586 667 808 722">£9,000,000</td> <td data-bbox="808 667 1039 722">£16,500,000</td> <td data-bbox="1039 667 1267 722">£24,000,000</td> </tr> <tr> <td data-bbox="439 722 586 778">Band D</td> <td data-bbox="586 722 808 778">£6,000,000</td> <td data-bbox="808 722 1039 778">£10,500,000</td> <td data-bbox="1039 722 1267 778">£15,000,000</td> </tr> <tr> <td data-bbox="439 778 586 829">Band E</td> <td data-bbox="586 778 808 829">£3,000,000</td> <td data-bbox="808 778 1039 829">£6,000,000</td> <td data-bbox="1039 778 1267 829">£9,000,000</td> </tr> </tbody> </table><br><table border="1" data-bbox="430 869 1276 1273"> <thead> <tr> <th colspan="4" data-bbox="439 876 1267 928">Table 3: Typology Res 10 (750 residential units) Benchmark Land Values</th> </tr> <tr> <th data-bbox="439 928 586 992">Value Band</th> <th data-bbox="586 928 808 992">Low</th> <th data-bbox="808 928 1039 992">Mid</th> <th data-bbox="1039 928 1267 992">High</th> </tr> </thead> <tbody> <tr> <td data-bbox="439 992 586 1048">Band A</td> <td data-bbox="586 992 808 1048">£56,250,000</td> <td data-bbox="808 992 1039 1048">£142,500,000</td> <td data-bbox="1039 992 1267 1048">£225,000,000</td> </tr> <tr> <td data-bbox="439 1048 586 1104">Band B</td> <td data-bbox="586 1048 808 1104">£30,000,000</td> <td data-bbox="808 1048 1039 1104">£56,250,000</td> <td data-bbox="1039 1048 1267 1104">£82,500,000</td> </tr> <tr> <td data-bbox="439 1104 586 1160">Band C</td> <td data-bbox="586 1104 808 1160">£22,500,000</td> <td data-bbox="808 1104 1039 1160">£41,250,000</td> <td data-bbox="1039 1104 1267 1160">£60,000,000</td> </tr> <tr> <td data-bbox="439 1160 586 1216">Band D</td> <td data-bbox="586 1160 808 1216">£15,000,000</td> <td data-bbox="808 1160 1039 1216">£26,250,000</td> <td data-bbox="1039 1160 1267 1216">£37,500,000</td> </tr> <tr> <td data-bbox="439 1216 586 1273">Band E</td> <td data-bbox="586 1216 808 1273">£7,500,000</td> <td data-bbox="808 1216 1039 1273">£15,000,000</td> <td data-bbox="1039 1216 1267 1273">£22,500,000</td> </tr> </tbody> </table> <p>BLV data assessed for development proposals was also used to inform BLVs for residential and non-residential uses. This was</p> | Table 2: Typology Res 7 (300 residential units) Benchmark Land Values |                     |  |  | Value Band | Low | Mid | High | Band A | £22,500,000 | £57,000,000 | £90,000,000 | Band B | £12,000,000 | £22,500,000 | £33,000,000 | Band C | £9,000,000 | £16,500,000 | £24,000,000 | Band D | £6,000,000 | £10,500,000 | £15,000,000 | Band E | £3,000,000 | £6,000,000 | £9,000,000 | Table 3: Typology Res 10 (750 residential units) Benchmark Land Values |  |  |  | Value Band | Low | Mid | High | Band A | £56,250,000 | £142,500,000 | £225,000,000 | Band B | £30,000,000 | £56,250,000 | £82,500,000 | Band C | £22,500,000 | £41,250,000 | £60,000,000 | Band D | £15,000,000 | £26,250,000 | £37,500,000 | Band E | £7,500,000 | £15,000,000 | £22,500,000 |  |  |
| Table 2: Typology Res 7 (300 residential units) Benchmark Land Values  |  |   |                     |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Value Band   | Low  | Mid   | High                |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Band A   | £22,500,000  | £57,000,000   | £90,000,000         |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Band B   | £12,000,000  | £22,500,000   | £33,000,000         |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Band C   | £9,000,000   | £16,500,000   | £24,000,000         |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Band D   | £6,000,000   | £10,500,000   | £15,000,000         |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Band E   | £3,000,000   | £6,000,000  | £9,000,000          |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Table 3: Typology Res 10 (750 residential units) Benchmark Land Values |  |   |                     |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Value Band   | Low  | Mid   | High                |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Band A   | £56,250,000  | £142,500,000  | £225,000,000        |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Band B   | £30,000,000  | £56,250,000   | £82,500,000         |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Band C   | £22,500,000  | £41,250,000   | £60,000,000         |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Band D   | £15,000,000  | £26,250,000   | £37,500,000         |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |
| Band E   | £7,500,000   | £15,000,000   | £22,500,000         |  |  |            |     |     |      |        |             |             |             |        |             |             |             |        |            |             |             |        |            |             |             |        |            |            |            |  |  |  |  |            |     |     |      |        |             |              |              |        |             |             |             |        |             |             |             |        |             |             |             |        |            |             |             |  |  |

| Theme  | LPVS Input/Position  | Participant Input   | Participant Comment |  |  |            |     |     |      |         |      |        |        |       |      |      |      |       |      |      |      |  |  |  |  |            |     |     |      |         |             |             |             |       |            |             |             |       |            |            |            |  |  |
|--|--|---|---------------------|--|--|------------|-----|-----|------|---------|------|--------|--------|-------|------|------|------|-------|------|------|------|--|--|--|--|------------|-----|-----|------|---------|-------------|-------------|-------------|-------|------------|-------------|-------------|-------|------------|------------|------------|--|--|
|  | <p>calculated on a floorspace basis to enable application to residential uses with a smaller unit size and non-residential uses, which enables comparison between the sites. These are shown in Table 4:</p> <table border="1" data-bbox="432 395 1285 759"> <thead> <tr> <th colspan="4" data-bbox="432 395 1285 456">Table 4 – Non- Residential Benchmark Land Values £ per sq m</th> </tr> <tr> <th data-bbox="432 456 636 557">Value Band</th> <th data-bbox="636 456 840 557">Low</th> <th data-bbox="840 456 1043 557">Mid</th> <th data-bbox="1043 456 1285 557">High</th> </tr> </thead> <tbody> <tr> <td data-bbox="432 557 636 632">Central</td> <td data-bbox="636 557 840 632">£815</td> <td data-bbox="840 557 1043 632">£2,065</td> <td data-bbox="1043 557 1285 632">£3,261</td> </tr> <tr> <td data-bbox="432 632 636 699">Inner</td> <td data-bbox="636 632 840 699">£326</td> <td data-bbox="840 632 1043 699">£598</td> <td data-bbox="1043 632 1285 699">£870</td> </tr> <tr> <td data-bbox="432 699 636 759">Outer</td> <td data-bbox="636 699 840 759">£109</td> <td data-bbox="840 699 1043 759">£217</td> <td data-bbox="1043 699 1285 759">£326</td> </tr> </tbody> </table> <p>Table 5 show the BLVs applied for typology NR2 as an example:</p> <table border="1" data-bbox="432 890 1285 1289"> <thead> <tr> <th colspan="4" data-bbox="432 890 1285 963">Table 5 – Typology NR2 (30,000 sq m office scheme) Benchmark Land Values</th> </tr> <tr> <th data-bbox="432 963 647 1064">Value Band</th> <th data-bbox="647 963 862 1064">Low</th> <th data-bbox="862 963 1077 1064">Mid</th> <th data-bbox="1077 963 1285 1064">High</th> </tr> </thead> <tbody> <tr> <td data-bbox="432 1064 647 1137">Central</td> <td data-bbox="647 1064 862 1137">£24,450,000</td> <td data-bbox="862 1064 1077 1137">£61,950,000</td> <td data-bbox="1077 1064 1285 1137">£97,830,000</td> </tr> <tr> <td data-bbox="432 1137 647 1212">Inner</td> <td data-bbox="647 1137 862 1212">£9,780,000</td> <td data-bbox="862 1137 1077 1212">£17,940,000</td> <td data-bbox="1077 1137 1285 1212">£26,100,000</td> </tr> <tr> <td data-bbox="432 1212 647 1289">Outer</td> <td data-bbox="647 1212 862 1289">£3,270,000</td> <td data-bbox="862 1212 1077 1289">£6,510,000</td> <td data-bbox="1077 1212 1285 1289">£9,780,000</td> </tr> </tbody> </table> | Table 4 – Non- Residential Benchmark Land Values £ per sq m |                     |  |  | Value Band | Low | Mid | High | Central | £815 | £2,065 | £3,261 | Inner | £326 | £598 | £870 | Outer | £109 | £217 | £326 | Table 5 – Typology NR2 (30,000 sq m office scheme) Benchmark Land Values |  |  |  | Value Band | Low | Mid | High | Central | £24,450,000 | £61,950,000 | £97,830,000 | Inner | £9,780,000 | £17,940,000 | £26,100,000 | Outer | £3,270,000 | £6,510,000 | £9,780,000 |  |  |
| Table 4 – Non- Residential Benchmark Land Values £ per sq m              |  |   |                     |  |  |            |     |     |      |         |      |        |        |       |      |      |      |       |      |      |      |  |  |  |  |            |     |     |      |         |             |             |             |       |            |             |             |       |            |            |            |  |  |
| Value Band   | Low  | Mid   | High                |  |  |            |     |     |      |         |      |        |        |       |      |      |      |       |      |      |      |  |  |  |  |            |     |     |      |         |             |             |             |       |            |             |             |       |            |            |            |  |  |
| Central  | £815   | £2,065  | £3,261              |  |  |            |     |     |      |         |      |        |        |       |      |      |      |       |      |      |      |  |  |  |  |            |     |     |      |         |             |             |             |       |            |             |             |       |            |            |            |  |  |
| Inner  | £326   | £598  | £870                |  |  |            |     |     |      |         |      |        |        |       |      |      |      |       |      |      |      |  |  |  |  |            |     |     |      |         |             |             |             |       |            |             |             |       |            |            |            |  |  |
| Outer  | £109   | £217  | £326                |  |  |            |     |     |      |         |      |        |        |       |      |      |      |       |      |      |      |  |  |  |  |            |     |     |      |         |             |             |             |       |            |             |             |       |            |            |            |  |  |
| Table 5 – Typology NR2 (30,000 sq m office scheme) Benchmark Land Values |  |   |                     |  |  |            |     |     |      |         |      |        |        |       |      |      |      |       |      |      |      |  |  |  |  |            |     |     |      |         |             |             |             |       |            |             |             |       |            |            |            |  |  |
| Value Band   | Low  | Mid   | High                |  |  |            |     |     |      |         |      |        |        |       |      |      |      |       |      |      |      |  |  |  |  |            |     |     |      |         |             |             |             |       |            |             |             |       |            |            |            |  |  |
| Central  | £24,450,000  | £61,950,000   | £97,830,000         |  |  |            |     |     |      |         |      |        |        |       |      |      |      |       |      |      |      |  |  |  |  |            |     |     |      |         |             |             |             |       |            |             |             |       |            |            |            |  |  |
| Inner  | £9,780,000   | £17,940,000   | £26,100,000         |  |  |            |     |     |      |         |      |        |        |       |      |      |      |       |      |      |      |  |  |  |  |            |     |     |      |         |             |             |             |       |            |             |             |       |            |            |            |  |  |
| Outer  | £3,270,000   | £6,510,000  | £9,780,000          |  |  |            |     |     |      |         |      |        |        |       |      |      |      |       |      |      |      |  |  |  |  |            |     |     |      |         |             |             |             |       |            |             |             |       |            |            |            |  |  |



| Theme | LPVS Input/Position  | Participant Input | Participant Comment |
|-------|--|-------------------|---------------------|
|       | BLVs for mixed use schemes are based on those established for residential and non-residential uses and applied proportionately for the mix of uses in each typology. |                   |                     |